AIRIQ 365 LIMITED

(FORMERLY KNOWN AS AIR IQ INDIA LIMITED)

Code of Practices and Procedures for Fair Disclosure of UPSI

[Pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015]

CIN: U79110WB2025PLC279731

Registered Office: ASMI SQUARE, 2nd Floor, 2nd Mile, Sevoke Road, Darjeeling, Siliguri, West Bengal, India, 734001

CHAPTER–I
PRELIMINARY

1. Introduction

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is framed as per the Model Code prescribed under Schedule A of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

2. Definitions:

a) **"Act"** means the Securities and Exchange Board of India Act, 1992 (15 of 1992);

b) **"Board"** or **"Board of Directors"** means the board of directors of Air IQ India Limited.

c) **"Company"** means Air IQ India Limited.

d) **"Compliance Officer"** means any senior officer, designated so and reporting to the Board of Directors or head of the organization, in case Board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in the Regulations under the overall supervision of the Board of Directors of the Company or the head of an organization, as the case may be;

The term **"financially literate"** shall mean a person who has the ability to read and understand basic financial statements, i.e. balance sheet, profit and loss account, and statement of cash flows.

e) **"Connected Person"** means any person who is or has been, during the six months prior to the concerned act, been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

f) **"Deemed to be a Connected Person"**: means the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:

i. a relative of connected persons specified in clause (i); or
ii. A holding company or associate company or subsidiary company; or
iii. An intermediary as specified in Section 12 of the Act or an employee or director thereof; or
iv. An investment company, a trustee company, an asset management company or an employee or director thereof; or
v. An official of a stock exchange or a clearing house, or a corporation; or
vi. A member of the board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund, or an employee thereof; or
vii. A member of the Board of Directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013, as amended ("Companies Act, 2013"); or
viii. An official or employee of a self-regulatory organization recognized or authorized by the Board; or
ix. A banker of the Company; or
x. A concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his relative or banker of the Company has more than ten per cent of the holding or interest; or

xi. a firm or its partner or its employee in which a connected person specified in clause (2.e) is also a partner; or

xii. a person sharing household or residence with a connected person specified in clause (2.e).

g) **“Designated Persons”** will mean and include:

i. All the Directors of the Company;
ii. Promoters and members of the Promoter Group;
iii. All employees of the Company coming under the Grade 1, 2 and 3 (as per the policy of the Company) and its material subsidiaries.
iv. Key Managerial Personnel (as defined in accordance with the Companies Act, 2013 and applicable accounting standards) of the Company;
v. All employees of the ‘Finance’, ‘Accounts’, ‘Audit’, ‘Taxation’, ‘Legal and Secretarial’, ‘Corporate Communication’ functions of Corporate Finance, Information Technology, irrespective of their grade;
vi. employees of such other functions of the Company who are in possession or likely to be in possession of Unpublished Price Sensitive Information;
vii. Directors, Chief Executives and employees up to 2 (two) levels below the Managing Director, including the head of Accounts and Finance (by whatever name called) of the Company and material subsidiaries of the Company;
viii. Personal assistants, if any, of persons referred in (i) and from (iii) to (vii) above;
ix. Any other employees as may be designated/ notified by the Compliance Officer in consultation with the Board of Directors from time to time, who may be considered to be in possession of Unpublished Price Sensitive Information;
x. Immediate Relatives of persons specified in (i) to (viii) above.

h) **“Promoter group”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof

i) **"Insider”** means any person who is: (i) A connected person; or (ii) in possession of or having access to unpublished price-sensitive information; or (iii) any person who is in receipt of unpublished price-sensitive information pursuant to a Legitimate Purpose;

j) **“Legitimate Purpose”** shall include sharing of unpublished price sensitive information in the ordinary course of business by an Insider with partner(s), collaborator(s), lender(s), customer(s), supplier(s), merchant banker(s), legal adviser(s), auditors, insolvency professional(s) or other advisor(s), or consultant(s), provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations;

k) **“Regulations”** means the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto;

l) **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof, except units of a mutual fund;

m) **"Unpublished Price Sensitive Information**” means any information, relating to the Company or its securities, directly or indirectly, that is not generally available, which upon becoming generally available, is likely to materially affect the price of the securities and shall ordinarily be, including but not restricted to, information relating to the following:

i. Financial results;
ii. Dividends;
iii. Change in capital structure;
iv. Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions; and
v. Changes in Key Managerial Personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
vi. change in rating(s), other than ESG rating(s);

vii. fund raising proposed to be undertaken;

viii. agreements, by whatever name called, which may impact the management or control of the company;

ix. fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;

x. resolution plan/restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;.

xi. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;

xii. initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;

xiii. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;

xiv. outcome of any litigation(s) or dispute(s) which may have an impact on the company;

xv. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;

xvi. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

CHAPTER – II
PRINCIPLES AND OBLIGATIONS AND APPLICABILITY

3. The Principles and Obligation:

The Company endeavours to preserve the confidentiality of Unpublished Price Sensitive Information ("**UPSI**") and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations. Every Promoter, Director and employee who deals with UPSI has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. There shall be no selective disclosure of the information, and the Company and every employee thereof shall endeavour to ensure equal accessibility of information to all the stakeholders associated with the Company.

4.Applicability

This Code shall apply to all "Insiders" defined at 2. i, as above, including connected persons and designated persons and their immediate relatives.

CHAPTER –III PRACTICES AND PROCEDURES

5.1. Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

The Company believes in timely, uniform, and adequate disclosure of UPSI as per the statutory framework and the Company's communication policies.

5.2. Uniform and universal dissemination of UPSI to avoid selective disclosure.

The Chief Investor Relations Officer shall furnish UPSI to the Stock Exchanges. The UPSI shall be hosted on the website of the Company after the information is furnished to the Stock Exchanges.

5.3. Designation of a senior officer as a Chief Investor Relations Officer to deal with the dissemination of information and disclosure of UPSI.

The Company shall have designated a Compliance officer (or in his absence any senior officer) as a Chief Investor Relations Officer.

5.4. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently, or otherwise to make such information generally available.

If information is accidentally disclosed without prior approval, the person making such disclosure shall immediately inform the Chief Investor Relations Officer, who shall take all necessary steps to make the information generally available and accessible.

5.5. Responses to queries on news reports and requests for verification of market rumours by regulatory authorities.

The Company shall make all efforts to clarify rumours and queries, while ensuring that the comments are restricted to clear facts. The Chief Investor Relations Officer shall, on receipt of queries on news reports or requests for verification of market rumours received from regulatory authorities, send an appropriate and fair response to the same. The Chief Investor Relations Officer shall be responsible for deciding as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures. All requests/queries received shall be documented, and as far as practicable, the Chief Investor Relations Officer shall request such queries/requests in writing.

5.6. Disclosure and dissemination of UPSI with analysts and research personnel

All Directors, Officers and Employees of the Company shall comply with the following guidelines while dealing with analysts, institutional investors, and media.

a. No person, except those authorized by the Chief Investor Relations Officer, shall disclose any information relating to the Company's Securities to analysts and research persons. The Chief Investor Relations Officer shall be invited to meetings/ conferences organized by the Company with analysts/research persons.

b. All other directors, officers and employees of the Company shall not deal with analysts and media except with the prior approval of the Chief Investor Relations Officer.

c. Only public information shall be provided to the analyst/research persons/large investors, institutional institutions, and media.

d. In order to avoid misquoting or misrepresentation, the Chief Investor Relations Officer and/or one other representative of the Company shall be present at meetings with Analysts, brokers, Institutional Investors, and media. The discussions shall be recorded.

e. Unanticipated questions shall be taken on notice and a considered response shall be accorded later. If the answer includes UPSI, a public announcement shall be made before responding.

f. When any meeting is organised with analysts, the presentation and a press release shall be hosted on the website after every such meeting.

5.7. Transcripts or records of meetings with analysts and other investor relations conferences to be uploaded on Company's website

a. Disclosure/dissemination of information shall be made through various media to achieve good reach and quick dissemination.

b. Disclosures shall also be made through the Company's official website.

c. The Investor Relations section of the Company's website shall be used to give investors direct access to analyst briefing material, significant background information, questions, and answers, etc.

5.8. Handling of all UPSI on a need-to-know basis.

All UPSI shall be handled only on a need-to-know basis. Employees shall handle all UPSI on a need-to-know basis and in furtherance of their role, tasks and duties owed to the organization.

5.9. Policy for determination of "Legitimate Purposes"

a) Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the Regulations.

b) No Insider shall communicate, provide or allow access to any UPSI relating to the Company to any person, including other insiders, except where such communication is in furtherance of legitimate purposes or performance of duties or discharge of legal obligations, i.e. only for a need-to-know basis.
c) An Insider before so sharing the UPSI with any other person shall notify him/her that the information is UPSI and to maintain confidentiality of the same. Further, the Insider shall get a Confidentiality Agreement executed by the recipient of UPSI and forward the same to the Compliance Officer.
d) All the insiders in possession of UPSI shall be under an obligation to share such information only on a need-to-know basis.
e) Maintaining a structured digital database with adequate internal controls relating to entities / such persons with whom UPSI is shared.
f) ensure compliance with the minimum standards for code of conduct for intermediaries and fiduciaries to regulate, monitor and report trading by designated persons, as envisaged in Schedule C of the Regulation.

5.10. Structured Digital Database

A structured digital database shall be maintained containing the names of such persons or entities with whom information is shared for legitimate purposes, along with the Permanent Account Number or any other identifier authorized by law, where the Permanent Account Number is not available. An adequate and effective system of internal controls will also be laid out to secure such a database. Documents containing confidential information shall be kept secure. Computer files shall have adequate security, login and password, etc.

5.11. Disclosure of the Code in the Public Domain

This Code and every subsequent modification, alteration or amendment made thereto shall also be intimated to the Stock Exchange where the securities of the Company are listed and published on the official website of the Company.

5.12. Chief Investor Relations Officer

The Managing Director of the company Mr Nishi Kant Agarwal has been designated / called as the **"Chief Investor Relations Officer"** to deal with the dissemination of information and disclosure of UPSI.

5.13. Amendments

The Board of Directors is authorized to amend or modify this Fair Disclosure Code in whole or in part as and when deemed necessary, to stipulate further guidelines, procedures, and rules, from time to time, to ensure fair disclosure of UPSI.

5.14. Scope and Limitations

In case there are any regulatory changes requiring modifications to this policy, the same shall be reviewed and amended with the approval of the Board of Directors. However, the amendment in the regulatory requirements shall be binding on the Company and prevail over this Policy even if not incorporated in this Policy.

Effective Date: 08th December 2025
Place:Siliguri